

COMMISSION DIRECTIVE

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| ADMINISTRATIVE MATTERS | <input type="checkbox"/> | DATE | <u>April 16, 2008</u> |
| MOTOR CARRIER MATTERS | <input type="checkbox"/> | DOCKET NO. | <u>2007-4-G</u> |
| UTILITIES MATTERS | <input checked="" type="checkbox"/> | | <u></u> |

SUBJECT:

DOCKET NO. 2007-4-G – Piedmont Natural Gas Company - Annual Review of the Purchased Gas Adjustment and Gas Purchasing Policies - Hearing Held: November 29, 2007 – This Matter is Ready for Final Disposition.

COMMISSION ACTION:

Accounting problems at Piedmont Natural Gas Company prevented a complete audit of Piedmont's gas purchasing practices by the Office of Regulatory Staff (ORS) at the time of the hearing on November 29, 2007. On February 14, 2008, the Office of Regulatory Staff filed its Final Report indicating its satisfaction that the accounting problems had been addressed and rectified and its audit complete. Therefore, I move the Commission find that the gas purchasing practices of Piedmont Natural Gas Company during the review period were prudent, that Piedmont adhered to its gas cost recovery provisions during the review period in a reasonable and prudent manner and that the company managed its hedging program in a reasonable and prudent manner during the review period. Also, I move that we accept the settlement agreement and ORS's Final Report and find them to be a reasonable resolution to this proceeding when considered along with the testimony and exhibits presented at the hearing.

PRESIDING Hamilton

Session: Regular

MOTION YES NO OTHER

Time of Session 2:30 p.m.

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| CLYBURN | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| FLEMING | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| HAMILTON | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| HOWARD | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| MITCHELL | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| MOSELEY | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| WRIGHT | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

APPROVED _____
 APPROVED STC 30 DAYS _____
 ACCEPTED FOR FILING _____
 DENIED _____
 AMENDED _____
 TRANSFERRED _____
 SUSPENDED _____
 CANCELED _____
 SET FOR HEARING _____
 ADVISED _____
 CARRIED OVER _____
 RECORDED BY SCHMIEDING